

INTERNSHIP REPORT

Strengths and Weaknesses, Opportunities And Threats:

First Security Islami Bank Limited

Prepared For

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27th October, 2019

Letter of Transmittal

27th October 2019

Dr. Khandoker Mahmudur Rahman
Associate Professor
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Subject: Submission of the Internship Report

Dear Sir,

I am pleased to prepare my internship report and submit to you on “Strengths and Weaknesses, Opportunities And Threats: First Security Islami Bank Limited”. It was an enormous open entryway for me to finish the Internship from First Security Islami Bank Ltd. It is my pleasure to do the temporary position report under your supervision. For my internship report, I focused on the strength and weaknesses, Opportunities and Threats of First Security Islami Bank Limited. Here I tried my best to represent how these internal and external factors of SWOT influence the business activities of FSIBL.

I hope that this internship report will be of significant value to you.

Thank you.

Sincerely,

Mohammad Golam Rabby

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School of Business & Economics

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Acknowledgment

Thanks to the Almighty for enabling me to finish the report on time.

I might want to thank my internship Supervisor, Dr. Khandoker Mahmudur Rahman who has helped me in every step of my internship. Despite his bustling timetable, he has consistently been there to clear the entirety of my perplexity to the report. I would like to express my gratitude towards my supervisor MD. Golam Jilani (Branch Manager And AVP) and MD Abul Basar (Senior Officer) of First Security Islami Bank, for their steady help and exhortation. He has consistently been there with his direction in regards to the Banking Practice and continually finding out on the off chance that I am in disarray.

Finally, I might want to say thanks to First Security Islami Bank for enabling me to learn with the highly expert Bankers.

DECLARATION

I am Mohammad Golam Rabby, student of School of Business and Economics (Marketing) of United International University, Bangladesh, do hereby declare that the internship report on the SWOT (Strengths and Weaknesses, Opportunities and threats) analysis is a genuine work and it has never been used or given afore for diploma, degree title or acknowledgment.

Mohammad Golam Rabby

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School of Business and Economics

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Executive Summary

This report is set up as a necessity for the entry level position of the BBA program at United International University. This report focuses Three months working experiences in Savar Branch, FIRST SECURITY ISLAMIC BANK LIMITED. This report will give a sensible idea with respect to the Strengths, Weaknesses, Opportunities, and Threats of First Security Islamic Bank Limited. FIRST SECURITY ISLAMIC BANK LIMITED (FSIBL) was set up on 29 August 1999 with an indisputable assertion of demonstrating the operational ramifications of participatory economy, banking, and fiscal activities as an essential bit of the Islamic code of life. The perspective of FIRST SECURITY ISLAMIC BANK is to develop a libertarian culture reliant on the standard of social value and worth. As a basic bit of this methodology, FSIBL familiar measures with repeal interest and charge or pay fixed energy on credits or stores. The excitement of pre-chosen energy on stores; the supporters check out the advantage of the bank as an agreed extent. However, premium based standard banks pay a fixed energy on save assets and time stores and grant credits with excitement in any way, shape or form. FSIBL is an Islamic Bank which relies upon "ISLAMIC SHARIAH". With the objective in view, FSIBL has characterized a helpful life in a battered society with increasingly critical security and congruity. FSIBL is showing a three divisions banking system, for instance, formal, non-formal and deliberate portions. General banking, Investment, and remote exchange are worked under the ordinary area. Advancement of the administrators of Waqf and mosque properties, the officials of inheritance properties, and joint undertaking adventure for the organization of non-advantage foundations, valuable trusts and affiliations are executed under the conscious region.

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Company overview of First Security Islami Bank

1.1 Introduction:

First Security Islami Bank Limited was set up on 29 August 1999 as a commercial bank. It was incorporated under the company act 1994 to carry out banking business in Bangladesh. With an authorized capital of 1 billion takas, FSIBL started its activities on 25 October 1999. It started sharia banking from 2009. National School Hockey Tournament was sponsored by the bank and in 2014 FSIBL was awarded best sponsor by the Bangladesh Sports Press Association (BSPA)

FSIBL offers modern banking services through opening of several types of investment and deposit accounts such as financing trade, health, and educational projects, issuing letters of credit, bills collection bill, issuing letters of guarantee, hire purchase and installments sale for capital goods, And they have also invested in numerous agricultural, industrial and transportation projects .

The mission of FSIBL is to be the top financial institution in the country. They want to sit atop of all the financial institutions by providing superior quality products and services which is backed by modern technology and skilled human resource. This highly motivated and skilled personnel can deliver excellent banking services. The bank has been working tirelessly to meet the challenges of the 21st century. FSIBL pursue a philosophy “ A step ahead in time” which is maintained by all the personnel in all sphere of the companies activities.

1.2 The Strategy of FSIBL:

- a. To accomplish our client's best fulfillment and win their certainty.
- b. To oversee and work the bank in the best way.
- c. To distinguish a client's needs and screen their discernment towards gathering those prerequisites.

1.3 Corporate Information:

Name of the Company: First Security Islami Bank Ltd.

Chairman	: Mohammad Saiful Alam
Vice Chairman	: Mr. Mohammad Abdul Maleque
Managing Director	: Mr. Syed Waseque Md. Ali
Company Secretary (Current Charge)	: Abdul Hannan Khan
Legal Status	: Public Limited Company
Date of Incorporation	: 29 August 1999
Date of Commencement of Business	: 29 August 1999
Date of Permission from Bangladesh Bank	: 22 September 1999
Date of Opening of First Branch	: 25 October 1999
Registered Office	: House#SW(I)1/A, Road#8, Gulshan-1, Dhaka-1212, Bangladesh.
Line of Business	: Banking
Authorized Capital	: Tk.10,000 Million
Paid up Capital	: Tk.7,840.99 Million
Date of consent of IPO	: 04 June 2008
Phone	: 9560229 (Hunting), 9550334, 7171029-30
Fax	: 880-02-9561637

1.4 The vision of the Bank:

First Security Islami Bank Limited means to end up one of the main banks in Bangladesh by the nature of activities in its financial segment. The bank has some crucial accomplish authoritative objectives which the bank wants to attain in the future.

These are listed below:

- The bank puts stock in solid capitalization.
- It keeps up elevated expectations of corporate and business morals.
- First Security Islami Bank Limited extends the highest quality of services, which pulls in the clients to pick them first.
- First Security Islami Bank Limited gives items and administrations that support reserve funds.
- First Security Islami Bank Limited's principal business strategy to acquire a fine position in the financial division of Bangladesh just as globally.
- It additionally underscores on a sensible come back from its speculation to fulfill the investors.
- To add to the financial advancement of the nation
- To accomplish the largest amount of fulfillment through the augmentation of administrations by devoted and propelled experts
- To keep up the constant development of a piece of the overall industry by guaranteeing quality.
- To guarantee transparency and ethics at all levels.
- To guarantee maintainable development and set up the full estimation of decent investors or more all, to contribute successfully to the national economy.

1.5 The mission of the Bank :

In the words of First Security Islami Bank Limited,

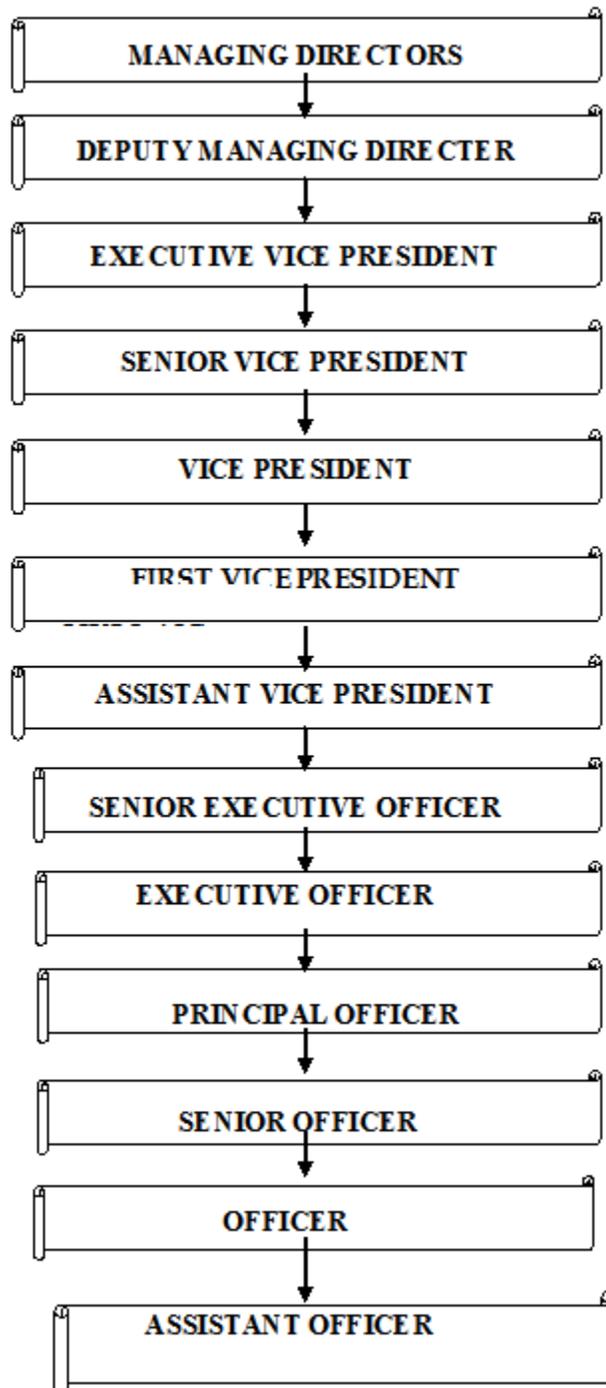
Our Mission is to provide Banking Services to our Valued Clientele with Utmost proficiency & sincerity Reinforced by a productive workforce and the latest state of Art Technology.

1.6 FSIBL has the following objectives and goals for attaining this mission:

- Their fundamental goal is to boost benefit, which thus will amplify riches.
- Their key objective is to lift advantage, which in this way will intensify wealth.
- First Security Islami Bank Limited is persistently orchestrated to keep up the most significant nature of associations by banking progression reasonableness in the authorities and by applying raised need of business morals through its set up commitment and legacy.
- First Security Islami Bank Limited is made arrangements to guarantee its vow to the national economy by expanding its proficiency through ace and controlled progression structure for its client and by making corporate culture in the across the board fiscal region.

2.1 Organizational Structure:

The organization structure of FSIBL is given below:



2.2 Senior Management

FSIBL is working with the expert supervisory group headed by the Managing Director Syed Waseque MD Ali. Among other senior administrators at present, there are three DMD, One Principle (Training Center), two SEVP, fifteen SVP, eight VP, six FVP, eleven SAVP, five AVP, and four FAVP are releasing their administrations in the movement of the banks business.

2.3 Internal Control and Compliance

Operational misfortune may emerge from blunders and misrepresentation because of a nonappearance of interior Control and Compliance. FSIBL has particular Internal Control and Compliance Division (ICCD) constrained by a Vice President. This Division comprises of 3 units, to be specific:

- a) Audit and Inspection unit,
- b) Monitoring Unit and
- c) Compliance unit

2.4 Corporate Governance

The corporate organization is about how the association is running its errands to achieve its corporate goals. Bangladesh Bank (BB) gives a complement on realizing corporate organization among the cash related associations and to do that, BB underlines execution of the guidelines given by them for improving corporate organization in banking. Extraordinary Corporate Governance practices improve a substance's corporate picture and market legitimacy, which attract the capital and addition its getting power. These can be reflected like financial reporting and revelations; nature of inside control structure and internal survey work acknowledgment of expertly dexterous, free non-official Directors on corporate Board; improvement of Audit Committee; assignment of capacity to chairmen and staff; confirmation of corporate organization

for fortifying legitimate quality. To ensure convincing speculation and significant excitement for the issues of the association and as indicated by Articles of Association of the Company and as per Bangladesh Bank Circular No. 16 dated March 24, 2003, the bank has set up committees, for example:

2.5 Executive Committee

The FSIB has established 9 formal advisory board groups in accordance with the rules of the Bank of Bangladesh to ensure that the company is managed with respect to the supervisor of organization, which is an ex-officio member, the Formal Advisory Group of the Board of Directors is responsible for developing a system and system that allows the bank to continue its activities and expand their business activities to ensure the growth of investor well-being, thereby ensuring the “Enthusiasm of other partners in the organization, Mr. Alhaj, Senior Manager, App is Busy current chairman of the executive committee of the bank. He is a dynamic person and very specifically leads the board of directors of the bank.

2.6 Audit Committee:

FSIBL has a review advisory group that can assume a functioning job in setting up a powerful and secure financial framework. A three-part Audit Committee was framed. Under the Corporate Governance Guidelines, the Chairman of the Audit Committee must have strong learning and involvement in money, bookkeeping or evaluating. Mr. Hamid Al-Haq, who is likewise the Director of the Bank, is the coordinator of the Committee gatherings. Partner in banking for a long time

2.7 Human Resources

The complete number of workers remained at 2537 as of 31st July 2016. They continued urging its representatives to get preparing and take part in different classes and workshops to delay their expert capacities and abilities.

3.1 Products & Services:

3.2 Products:

- Loan (General)
- Secured Overdraft (SOD)
- Transport Loan
- House Building Loan
- Cash Credit (C.C)
- Payment Against Document (PAD)
- Loan against Imported Merchandise (LIM)
- Financial Products
- Consumer Finance Scheme
- Hire-Purchase Scheme
- Deposit Rate (%)

3.3 Loan Schemes:

- 1) Al-Wadiah Current Deposit
- 2) Mudarabah Savings Deposit
- 3) Short Term Deposit
- 4) Mudarabah Term Deposits
- 5) Mudarabah Special Notice Deposits (SND)
- 6) Non-resident Foreign Currency Deposit
- 7) Resident Foreign Currency Deposit

3.4 Scheme:

- 1) Mudarabah Monthly Profit Scheme (MMPS)
- 2) Mudarabah Monthly Savings Scheme (MMSS)
- 3) Mudarabah Double Deposit Scheme (MDDS)

3.5 ATM Banking:

First Security Islami Bank Ltd. has executed successfully Automated Teller Machine (ATM) card trade from June 25, 2008. Through Automated Teller Machine (ATM)/Debit card, a customer can profit the workplaces like withdrawal money, balance solicitation and purchase stock from Point of the offer (POS) using Dutch Bangla Bank Ltd. ATM Booth and POS.

4.1 Services:

4.2 Online any Branch Banking:

FSIBL has set up Wide Area Network through Radio, Fiber-Optics and other open correspondence media systems to give any branch banking to our customers. The customer of one branch is as of now prepared to store and drawback money at any of our branches. All Branches are consolidated into our Wide Area Network. No TT/DD or cash passing on will be imperative.

4.3 SMS Banking:

SMS banking service was formally launched on December 17, 2007, by FSIBL.

First Security Islami Bank invites you to get to your financial needs from anyplace whenever. It is without a doubt a quick, secure, advantageous and snappiest method for banking. The administration is accessible nonstop 24×7 every week.

Get continuous financial data and be in contact whenever with FSIBL from your versatile. You can check your parity, account data, or even get your smaller than normal record proclamations through FSIBL SMS Banking Service.

4.4 Locker Service :



For the care of client's resources like significant records and products like gems and gold decorations, FSIBL Locker Service is accessible in the majority of the Branches in urban territories. Their locker services are given below:

- Customized administration
- Flexibility to access outside the scheduled time
- Package overseeing
- Safe guardianship of valuable goods and shares
- Storage spaces are accessible in numerous sizes. for example Little, Medium and Large.

4.5 E-Government Procurement: It is the portal of the Government of the People's Republic of Bangladesh is made, asserted and being worked by the Central Procurement Technical Unit (CPTU), IME Division of Ministry of Planning. The e-GP structure gives an on-line stage to do the procurement practices by the Public Agencies – Procuring Agencies (PAs) and Procuring Entities (PEs)

4.6 Utility Bills :

The utility bills are received by almost all the branches of FSIBL.

4.7 TASDIR:

Ship directly; let your buyers pay later – no LC, no initial installment. However, you get paid at sight by First Security Islami Bank. Exporters who work with Tasdir can give indications of improved edges. FSIBL's new Tasdir thing empowers you to offer arrangement contracts and yielded a portion to your client. No LC, no upfront installment. FSIBL will give continuous, gave your family credit underpins. FSIBL will recognize your record for the receipt portion when you send it. FSIBL (through its assistant Prima Dollar) will assemble later on the receipt due date and put it all on the line of buyer coercion and default.

4.8 Operational Area of FSIBL:

The bank is simply a delegate between the moneylender (surplus unit) and borrowers (shortfall unit). Reserve funds and stores are the fundamental quality of banks to allow advances. What's more, the premium created by the distinction among credits and borrowings represents most of the banks' pay. Banks likewise gain from different activities. Bank offices incorporate four working divisions at First Security Islami Bank Limited.

They are:

- General Banking
- Loan and Advance
- Foreign Exchange
- IT Division

5.1 SWOT Analysis of FSIBL:



SWOT investigation implies Strengths, Weaknesses, opportunities and dangerous threats of the organization. A bank has to know the quality and openings they have. Then again, shortcomings and dangers which the bank needs to improve. The method of SWOT examination is to gather data from a characteristic assessment and a while later disconnect it into within (Strengths and Weaknesses) and external issues (openings and dangers). A SWOT examination figures out what may assist the firm with fulfilling its goals, and what hindrances must be survived or limited to accomplish the ideal yield. Here SWOT investigation of FSIBL bank is given beneath:

5.2 Strength:



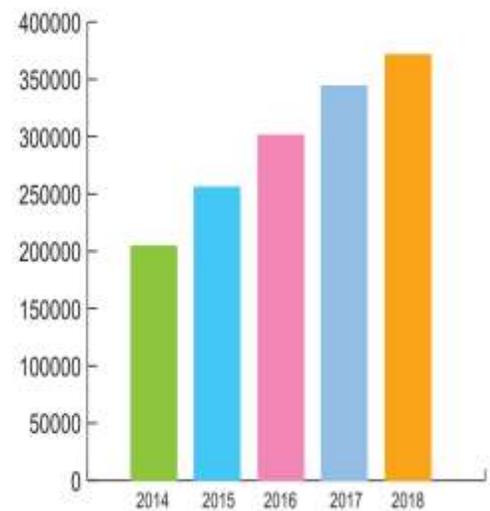
In the territory of strength, a SWOT investigation should list the territories where the bank is succeeding and exceeding expectations in arriving at its objectives. These victories ought to likewise be inside parts intelligent of the bank's physical and HR.

- It is a Shariah-based bank which can be considered as a plus point for FSIBL. All their financial exercises adhere to Islamic standards and guidelines. the second gathering of the

Shariah Council of First Security Islami Bank Limited hung on May 20, 2009, at Head Office of the Bank with Sheik (Moulana) Mohammad Kutubuddin in the seat. These meeting emphasizes on the Islamic banking practices and how they can improve their business maintaining the rules of Islam .

- FSIBL has kept up and built up a basic, client benevolent association with its customers to ensure that their clients are exceptionally fulfilled. They maintain a professional relation with their clients by providing them higher quality service.
- It has a special saving scheme known as DPS for a lower-income group of people. DPS stands for Deposit Pension Scheme. They have special schemes named Niramoy, Bondhon, rapti etc.
- For extraordinary customers, FSIBL gives administrations even after the financial hour. Banking hour of FSIBL is 9.30am to 4pm but for special clients they give services even after banking hours.
- Highly skilled and experienced management team to ensure superior service quality. First Security Islami Bank Limited initiated 10 days in length Pre-Manegerial Training Course on 13 October 2019 at FSIBL Training Institute, Dhaka. Mr. Syed Waseque Md Ali, Maneging Director, First Security Islami Bank Ltd. introduced the Course.
- Honest, sincere and dedicated employee competency: Employees who works in FSIBL are trained in such a way that they can deliver higher quality service in a decent manner. And training programs encourages them to be honest and sincere.
- Stable source of fund and Wide market share is surely a strength for FSIBL. According to the financial statement of 2018 Net Asset value per share (NAV) was 16.91(solo) 17.04(consolidated) and in 2017 it was 14.89(solo) and 15.01(consolidated). So we can see that NAV increased from previous year.
- High attention to the recovery of the overdue amount and or pre-overdue situation. The recovery rate of the overdue amount is higher than other banks. They maintain the

Total Assets	
Year	Total
2014	204,876.46
2015	256,604.94
2016	301,669.25
2017	344,486.61
2018	372,183.32



relation with the clients in such a brilliant way which helps them to recover the overdue amount.

- They concentrate on individual performance. FSIBL gives training in an unique way that each and every employ is self-sufficient. All representatives of the Bank are capable to keep the working environment amicable, harmonious, straightforward, free from badgering and defilement, and so forth and guarantee the cohesiveness among the partners.
- They pay much attention to making quality investments and transfer of proposition. Their investment in 2016 and 2017 were respectably 226,065,271,502 and 273,593,618,710. This is higher than their competitors.
- Every one of the authorities is devoted and legit to serve their obligation. Every employee of FSIBL is dedicated to serve their clients to their best. They focus on only how they can delight their clients.
- Their top organization is particularly reasonable and capable. The top-level organization has tremendous measures of involvement, gathered capacities and become assuages by working in different bank of the country.
- Human asset is the principal resource of the division. FSIBL has a different Human Resources Division (HRD) to deal with the worker arrangements and practices. As of FYE 2007, a Total of 421 administrators and officials of the bank have been working for smooth financial tasks. Bank pursues an institutionalized HR approach. HRD of the Bank pursue a straightforward and free and reasonable framework to guarantee the standard enlistment, preparing and improvement of HR of the bank. The bank has characterized HR arrangements including enrollment, preparing and advancement, advancement, leave, move and disciplinary activity strategy. Normally inside enlistment methodology is considered to top off the mid and top administration positions, while section level positions are loaded up with consistently through aggressive enrollment tests. They pursue straightforward, well-characterized and exacting standards for the arrangement of officials and staff in the Bank's administration.
- They perform morally in all circles of their banking and business exercises dependent on shariah. The Bank will guarantee that its reports and correspondence are valid, finished

and exact and will not be misdirecting. It will keep up straightforwardness in their business activities and dealings with customers, partners, and controllers.

- FSIBL overview the liquidity position, review pace of energy on the store and crediting.
- FSIBL behaviors preparing, courses and different workshops for its representatives to upgrade their expert abilities. The twentieth Annual General Meeting of First Security Islami Bank Limited hung on 20 May 2019 at Kurmitola Golf Club, Dhaka Cantonment, Dhaka. The gathering was managed by Mr. Mohammed Abdul Maleque, Vice Chairman, Board of Directors of First Security Islami Bank Limited.
- FSIBL moderating the danger of Money Laundering, KYC and Transaction profile. First Security Islami Bank Limited sorted out a daylong workshop on Anti Money Laundering and Combating Financing of Terrorism for BAMLCO's of the bank on 27 July, 2019. Mr. Abu Hena Mohd. Razee Hassan, Head of Bangladesh Financial Intelligence Unit (BFIU) initiated the workshop.
- Compared to the other bank's liquidity position of FSIBL is acceptable: Liquidity for associations normally alludes to an organization's capability to utilize its contemporary assets to meet its contemporary or momentary liabilities. Business is likewise estimated by methods for the amount of money it creates well beyond its liabilities. Liquidity position good is quality for any association. The organization has money close by considering resource and it can meet its obligation. FSIBL has enough liquidity to meet its risk. This position is very acceptable and considers quality for this association. FSIBL keeps up a liquidity proportion of which is somewhat more noteworthy than industry-wide common pace of This suggests FSIBL has enough fluid resources to pay off its transient obligation effortlessly. The enduring progression of fluid resources of FSIBL help it keeps up smooth business activity. The liquidity proportion of FSIBL isn't over the top. Which suggests FSIBL doesn't have exorbitant inactive resources. In general, the liquidity that FSIBL keeps up is really agreeable.
- Based on the annual report 2018 FSIBL's Deposit, EPS, Asset, operating income are rapidly increasing from 2014 to 2018. . Earning per share was 1.67 in 2017 and in 2018 it became 2.02

- They have good notoriety in the money related fragment in Bangladesh. In 19 years they have placed a better than average situation in the monetary division of Bangladesh because of its solid and degradation free financial organization.
- FSIBL has higher growth rate than its competitors: normal development rate in paid up capital of IBBL is 2.5%. The paid-up capital of IBBL stays consistent from 2014 to 2017 and it is Tk. 16100 million. The approved capital of IBBL is currently TK. 20000 million. AIBL has a normal development pace of 9.52% for a long time from 2013 to 2017. Capital of AIBL is TK. 15000 million and the paid-up capital of AIBL is Tk. 9943 million. SIBL's normal development rate in paid-up capital for the 5 years' time frame is 3.75%. The approved and paid-up capital of the bank in 2017 is Tk.10000 million and Tk. 7714 million separately. FSIBL has the most elevated normal development rate in paid up capital for the period from the year 2013 to 2017 and it is 20.13%. FSIBL's approved capital is currently Tk.10000 million. SIBL's normal development rate in paid-up capital for the 5 years' time frame is 1.25%. The approved and paid-up capital of the bank in 2017 is Tk.10000 million and Tk. 7383 million individually.

		IBBL	AIBL	EXIM	SJIBL	FSIBL	SIBL	Union Bank Ltd.	ICBIBL
Auth. Capital	2013	20000	15000	20000	10000	10000	10000	10000	15000
Paid-up Capital	2013	14636	7131	11566	6679	4114	7031	4280	6647
Auth. Capital	2014	20000	15000	20000	10000	10000	10000	10000	15000
Paid-up Capital	2014	16100	8343	12839	7347	4114	7031	4280	6647
Auth. Capital	2015	20000	15000	20000	10000	10000	10000	10000	15000
Paid-up Capital	2015	16100	9470	14123	7347	6789	7031	4280	6647
Auth. Capital	2016	20000	15000	20000	10000	10000	10000	10000	15000
Paid-up Capital	2016	16100	9943	14123	7347	6789	7383	4708	6647
Auth. Capital	2017	20000	15000	20000	10000	10000	10000	10000	15000
Paid-up Capital	2017	16100	10200	14123	7714	7841	7383	5273	6647
5-year's average growth in paid-up capital		2.5%	9.52%	5.25%	3.75%	20.13%	1.25%	5.5%	0%

5.3 Weaknesses:



Weaknesses in the analysis of the bank's SWOT should list regions in which the bank doesn't accomplish its objectives or isn't focused. These territories of progress ought to likewise be inward parts that mirror the physical and HR of the bank.

- Advertising and promotion of their new product: This is a major failure for FSIBL Ltd. And one of the weakest areas. Banks' advertising activities are satisfactory, but not very widespread. His product is not presented to SMEs to the general public and is not in the light of lime. FSIBL has no sign or advertising for an SME loan. Therefore, individuals don't know about this bank.
- Low reward package: The reward package for entry and management at an intermediate level is significantly low. The compensation package for FSIBL. Positions at the entry-level are even lower than in modern banks. Under the existing low pay structure, it will be very difficult to attract and retain educated employees at FSIBL.
- Loss of time. More time is spent on loan approval, which discourages the client from obtaining a loan. To open an account sometimes people have given incomplete information which will become a very acute when any dispute arises
- Lack of online service: All branches does not provide every kind of online service. So this is a serious blow to FSIBL Ltd. and one of her weaknesses.
- There are some mortgage problem such as, acquisition & proprietorship, problem of asset. Some customer presents false papers about the mortgage so it creates a problem in time of selling those assets.

- There is no provision or laws against taking discrepancy charges in L/C. Practically this charge is well-accepted in banking word.
- Interest rates for different types of loan and advances vary to different customers. A prospective customer is allowed to take credit facilities at a lower interest rate. Again, the interest is charged at a higher rate to a customer who is not so prospective. But I think that there should be a transparent interest policy that will be prospective for the bank, the borrower and the country
- In case of method of granting security against loan, hypothecation is much risky as compared with other charging security. But it is being used massively in FSIBL.
- Misconception on Islamic Banking: It is said that the benefit permitted by Islamic banks is really premium. It has been named benefit by them as they get it in an optional way. Actually, it very well may be said that this misinterpretation can be expelled if the contrast among benefit and intrigue is comprehended. For example, Mr. _X' offered Tk.100 to Mr. _Y' as a credit at an enthusiasm of Tk.10 repayable inside one year. For another situation, Mr. _A' sold a property of Tk.100 at Tk.110 to Mr. _B' on conceded installment premise repayable inside one year. Are the advantages of the two exchanges the same? Indeed, the exchange made between Mr. _X' and Mr. _Y' is based on enthusiasm against credit. What's more, the exchange made between Mr. _A' and Mr. _B' is based on the benefit got from purchasing and selling. Misinterpretation lies with numerous men as they don't discover any contrast among intrigue and benefit.

5.4 Opportunities:



In the 'Opportunities' segment of the bank's SWOT investigation, should specify regions in which the bank has improvement openings or which may make the most of market openings. These zones for advancement ought to be outside parts that mirror the present business condition.

- Market entrance through enhanced speculation items. FSIBL emerged in the market with some lucrative services. They are offering services for all class of people. It is helping to increase their number of clients.
- Raising familiarity with Islamic banking among clients. Customers nowadays are knowledgeable they know a lot about Islamic banking and they are gradually showing their eagerness in Islamic banks. FSIBL is trying to grab this chance and increase their market share.
- The business is growing new devoted business people.
- For the first time in Bangladesh FSIBL introduced Islamic card .
- FSIBL charges lesser than its competitors. All the charges such as charge for ATM card , SMS banking charge are lesser than its competitors.
- The scope of developing new entrepreneurs who are committed. FSIBL encourages entrepreneurs who are courageous enough to start new business.
- FSIBL can pursue an enhancement system to grow its present line of business. They can think about beginning business banking or broadening for renting and protection. They can lessen the chance by extending their business portfolio.
- To gain sustainable competitive advantage FSIBL must stretch it's new product promotion to compete with the competitors in this competitive environment.

- They can expand their promotional activity for SME loans and new product.
- Additional experienced and managerial know-how.
- FSIBL can introduce new banking facilities. Such as Brac Bank's Bkash, Lanka Bangla's Ukash.
- Bringing change in conventional banking such as interest free services.
- Making new reward options for lower and mid-level employees. FSIBL can make new reward options such as giving them Branded clothes, Gift cards or vouchers of renown shops, Membership of a GYM.
- All the branches of FSIBL are decorated with higher quality furniture, generators, Air condition system and top-class security system to protect the clients in any kind of situations.
- No other bank will be able to provide such a holistic working atmosphere as FSIBL Bank Ltd.
- ICB AMCL Islamic Mutual Fund: To encourage the Islamic capital market in the nation and to pull in the speculators who need to put resources into 'Shariah-based budgetary items, the administration possessed Investment Company 'Investment Corporation of Bangladesh (ICB) has presented 'ICB AMCL Islamic Mutual Fund' for Taka 100 million out of 2005 with the endorsement of the Securities and Exchange Commission. ICB Capital Management Limited, an auxiliary of ICB is the support and ICB is the Trustee and Custodian of the Fund. ICB AMCL is going about as the Asset Manager of the Fund.

5.5 Threats:



The

threat component of the SWOT analysis of the bank should include a list of areas where the bank

could fall or be affected by other market factors. These factors should be external components that reflect the current work environment.

- Many established competitors are running their business in the market. Currently in our country many banks are operating their business. And FSIBL is not the only Islamic bank in our country, it has strong and established competitors like Islami Bank Bangladesh, Al Arafah Islami Bank, Social Islami Bank etc. which is a great threat because they are already doing business and they have some loyal clients too who will use the service of that particular bank. Moreover Islami Bank Bangladesh is the first Islamic bank in our country so it gets the first mover advantage which is also a massive threat.
- Competitors who are in the market have greater coverage than FSIBL which is a great threat for FSIBL. FSIBL has 178 branches in total and the market leader in banking business of our country Islamic Bank Bangladesh has 347 branches in total so they have more coverage and more coverage means they can reach more customers so it is a great threat for FSIBL.
- The law of our country contradicts with the Islamic sharia. All the rules and regulations for conducting banking in Bangladesh does not follow Islamic shariah so it creates a problem for the banks who maintain Islamic code of conduct.
- Bangladesh's money market does not follow the rules and regulations of Islamic shariah.
- Competitors have started Islamic banking practice for this reason they have also opened a branch to compete with Islami banks. FSIBL has lots of competitors such as IBBL, SIBL, AIBL are the main competitors of FSIBL but other banks such as Dutch Bangla Bank Ltd, Trust Bank Ltd, Dhaka bank have also started Islamic banking practices, They are doing it to compete with their competitors.
- Due to huge competition, competitors of FSIBL are approaching the market with a new service line ATM. But the problem is the numbers of ATM booths are not as much as their competitors, Such as DBBL have the highest number of ATM booths.

- Some of the competitors are equipped very well and they are also providing superior online services. The main competitors of FSIBL Islami Bank Bangladesh, Brac Bank, Dutch Bangla Bank, ICMAB have better online services.
- Customers' needs are changing day by day which can be a threat to the bank. Nowadays people are more sophisticated and they have easy access to the internet and they can search what the other banks are offering. Needs and preferences vary with the passage of time. So they will search for a bank which will fulfill their need. If they do not get the required service according to their need they are going to take service from another bank.
- Bangladesh Bank is continually regulating the nearby and remote banks in Bangladesh, furthermore, in some cases; it is hampering the typical activity of the private banks.

6.1 Recommendation

According to my experience and observation, I am giving some recommendations which will help them to increase their customer as well as position in the market. My recommendation for FSIBL is given below:

- FSIBL uses a software called Altima's utilized by the entire association, however, it is moderate and now and then breaks. Therefore, they should make it more developed and user-friendly.
- The required number of employees in the bank is not enough so they should increase it a bit. If they increase the number of employees it will help them to improve their service quality and better service quality attracts more customers which will eventually increase their number of customers as well as profit.
- Some employees should be changed because they are not good enough in communicating with the customer. Employees who are not good in communicating

should not be posted on front desk or client service desk because it creates a very bad impression about the company.

- The intranet speed is not good. It should be increased. If intranet speed increases it will help to provide prompt service to the clients.
- The employee must satisfy the customer with proper service. Employees should be more cautious about delighting their clients with proper service.
- To create a good working environment the manager should be more involved with the clients and employees. Manager of a particular branch works as a role model or guideline for the particular branch. So it is the duty of the manager to teach and correct every employee if they are making mistakes. Managers involvement increases the service quality and the client feels that he or she is important for the organization.
- The intern's jobs should be increased or else they will not learn everything. They should increase the job of the intern so that they can learn about islamic banking procedure. If interns learn more in their internship period it will help them to use the gathered knowledge in future. They can improve their leadership skill and other type of working experience or skills which they learned at the bank.
- A lesser interest rate should be charged. If FSIBL can charge lesser interest rate than its competitors it will give the organization a huge competitive advantage .
- Their marketing strategy has to be changed. Their current marketing strategy is not good enough they should change it and increase their promotional activities so that more people can learn about the bank.
- Complain management system should be introduced for identifying customer's views and demands about the bank. It helps the organization to see the flaws of the organization from a point the management team could not see. It is the customers view point. How they want the service? what type of service they want ? what kind of faults does the organization have? Complain management system can help to solve all of these problems.
- They should be stricter while giving SME loans so that they can avoid the risk of default. There are some clients who does not want to repay the loan. Their main

intension is they will take the money and will not repay it. That's why FSIBL should be more cautious at the time of sanctioning SME loan.

- Client support staff ought to be increasingly light-footed so clients are constantly happy with the administrations of FSIBL.
- With regards to recovery, it is smarter to put an equivalent load to every one of the borrowers as opposed to concentrating on a potential borrower just to meet the quarterly/half-yearly recuperation target.
- First Bank Islami Bank may provide a common platform for lending to SMEs. It can cooperate with other financial institutions without distorting profits. For example, entrepreneurship training seasons can be organized jointly with the SME Foundation.

7.1 Conclusion:

First Security Islami Bank Limited is one of the leading banks which sensibly perform the profitable HR practices for choice, affirmation, and execution assessment. FSIBL perceives that their efficiency widening a modest piece at once by their in a general sense devoted specialists. To continue with this good position they, all around, prod their operators. FSIBL gives progress, augmentations and execution rewards for their laborers. With a greater piece of the affirmed and experienced HR, First Security Islami Bank Limited can mistreat any open section in the money related part. It is the pioneer in displaying distinctive new things and relationship in the money related piece of the country. Plus, in the overall-banking zone, FSIBL gives it's in all cases branch managing wherever all through the country. From my little experience, the bank may achieve the assurance of the customers, by giving them exceptional and strong affiliations; see workplaces and invigorating for customer liberal present-day kinds of advancement. As a rising bank First Security Islami Bank obliged is doing wonderful and I feel satisfied to get the

probability and worked with this bank and its faculty. I acknowledge that FSIBL will be one of the fundamental private banks inside a couple of years.

Reference

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Websites:

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